

Exhibit F-Next Bridge Hydrocarbons Press Releases.



NEWS RELEASE

NEXT BRIDGE HYDROCARBONS, INC. ANNOUNCES COMPLETION OF SPIN-OFF FROM META MATERIALS INC.

FT. WORTH – December 20, 2022 – Next Bridge Hydrocarbons, Inc. (“Next Bridge”, “our”, or the “Company”) announced today that the spin-off of all of the issued and outstanding shares of common stock of Next Bridge by Meta Materials Inc. (“Meta”), was successfully completed on December 14, 2022. The Company has posted a Frequently Asked Questions document regarding the spin-off on its website at <https://www.nextbridgehydrocarbons.com/investors>, which includes all publicly available information.

The Company also announced that its transfer agent, American Stock Transfer & Trust Company, LLC (“AST”), is in the process of mailing statements of holdings to all registered stockholders.

- If you are a **registered holder of record** (on the books of Next Bridge maintained by AST) of the MMTLP Series A Preferred Stock as of December 12, 2022 (the “Record Date”), you are considered the holder of record with respect to those shares, and AST will mail statements of holdings to all registered stockholders after the distribution is complete. No action is required for registered holders to register their shares. Registered holders may contact AST directly at:

By Mail:

American Stock Transfer & Trust Company, LLC
ATTN: Operations Center, Reorganization Dept.
6201 15th Avenue
Brooklyn, New York 11219

AST Shareholder Services Call Center:

Toll Free: 800.937.5449
Local & International: 718-921-8124
Hours: 8 a.m. – 8 p.m. ET Monday-Friday
Help@astfinancial.com

- If your MMTLP Series A Preferred Stock are held in an account at a broker, bank, broker-dealer, custodian, or other similar organizations, then you are the **beneficial owner of shares** held in “street name.” You should contact your custodial institution directly if you wish to have your shares registered.

The Company anticipates meeting its reporting obligations under the Exchange Act, which includes filings of Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K for reporting periods ending on or before December 31, 2022. The Company has also established an “Investor Form” on the Company’s website, which is to be used for internal purposes only.

About Next Bridge Hydrocarbons, Inc.

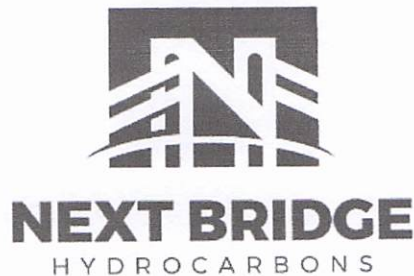
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has been the development of interests in an oil and gas project consisting of 134,000 contiguous gross acres we hold in the Orogrande Basin in West Texas in Hudspeth County, Texas. In addition, we have minor interests in the Eastern edge of the Midland Basin in Texas, and two minor well interests in Oklahoma. Please visit www.nextbridgehydrocarbons.com for more information.

This press release may contain "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. Such statements are based on management's current expectations and are subject to a number of factors and uncertainties which could cause actual results to differ materially from those described herein. Although the Company believes the expectations in such statements to be reasonable, there can be no assurance that such expectations will prove to be correct. Information concerning the assumptions, uncertainties and risks that may affect the actual results can be found in the Company's filings with the Securities and Exchange Commission ("SEC") available on the Company's website or the SEC's website at sec.gov.

Contact:

Dennard Lascar Investor Relations
NextBridge@dennardlascar.com



NEWS RELEASE

NEXT BRIDGE HYDROCARBONS, INC. ANNOUNCES MERGER AGREEMENT AND 5% UNSECURED PROMISSORY NOTE

FT. WORTH – December 27, 2022 – Next Bridge Hydrocarbons, Inc. (“Next Bridge”, “our”, or the “Company”) announced today that effective December 21, 2022, the Company entered into an Agreement and Plan of Merger (the “Merger Agreement”) with Hudspeth Operating, LLC, a Texas limited liability company and wholly owned subsidiary of a wholly owned subsidiary of the Company (“Hudspeth”), Wolfbone Investments, LLC, a Texas limited liability company (“Wolfbone”), McCabe Petroleum Corporation, a Texas corporation (“MPC”) and Gregory McCabe, the sole owner of Wolfbone and MPC (“McCabe”).

Under the terms of the Merger Agreement, certain properties owned by Wolfbone in the Orogrande Basin in West Texas (the “Orogrande Properties”) will be assigned to Hudspeth in consideration of an issuance of 56,297,638 shares of the Company’s common stock to McCabe. Pro forma this transaction, Next Bridge will increase its working interest and net revenue interest in the Orogrande Properties by 22.6% and 17.0%, respectively. Closing of the transactions under the Merger Agreement is subject to certain conditions set forth in the Merger Agreement.

The Merger Agreement is filed as Exhibit 10.1 to the Company’s Current Report on Form 8-K. This summary description of the terms of the Merger Agreement is qualified in its entirety by reference to the full text of such exhibit.

In connection with the execution of the Merger Agreement, on December 21, 2022, the Company also entered into a 5% Unsecured Promissory Note in favor of McCabe evidencing a loan commitment to the Company for a principal amount of up to \$20,000,000. The Company intends to use the proceeds of this financing for ongoing development and general corporate purposes.

The Note is filed as Exhibit 10.2 to the Company’s Current Report on Form 8-K. This summary description of the terms of the Note is qualified in its entirety by reference to the full text of each exhibit.

Clifton Dubose, Chief Executive Officer, stated about the transactions, “We are very excited to increase our leasehold position in our Orogrande Prospect and also secure additional capital for the development of our assets.”

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Contact:

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NextBridge@dennardlascar.com



NEXT BRIDGE HYDROCARBONS, INC. ANNOUNCES FILING OF REGISTRATION STATEMENT ON FORM S-1

FORT WORTH – January 23, 2023 – Next Bridge Hydrocarbons, Inc. ("Next Bridge", "our", "we", or the "Company"), a private oil and gas exploration and production company with interests in Texas and Oklahoma, announced today that it has filed a registration statement on Form S-1 with the Securities and Exchange Commission ("SEC") relating to shares of common stock to be offered in a registered direct offering. The shares of common stock may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.

The Company has engaged Roth Capital Partners as the exclusive placement agent for the registered direct offering.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

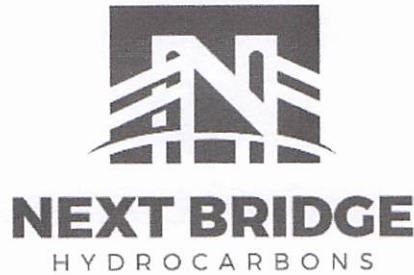
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Copies of the prospectus relating to this offering, when available, may be obtained from Roth Capital Partners, 888 San Clemente Drive, Suite 400, Newport Beach, CA 92660, (800) 678-9147 or by accessing the SEC's website, www.sec.gov.

Contact:

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NEXT BRIDGE HYDROCARBONS, INC. PROVIDES STATEMENT REGARDING ITS SPIN-OFF

Holders are encouraged to review Prospectus

FORT WORTH – February 16, 2023 – Next Bridge Hydrocarbons, Inc. (“Next Bridge,” “our,” “we,” or the “Company”), a private oil and gas exploration and production company with interests in Texas and Oklahoma, today provided the below summary in connection with its spin-off (the “Spin-Off”) on December 14, 2022, from Meta Materials, Inc. (“Meta”) to address certain inquiries from our shareholders.

- Immediately after the Spin-Off, the Company became an independent public reporting company, and the Company’s common stock is not and will not be publicly traded and will not be eligible for electronic transfer through the Depository Trust Company book-entry system or any other established clearing corporation.
 - At the time of the Spin-Off, Meta distributed 165,472,241 of the outstanding shares of the Company’s common stock held by it on a pro rata basis to holders of Meta’s Series A Non-Voting Preferred Stock. Each share of Meta’s Series A Non-Voting Preferred Stock outstanding as of close of business on December 12, 2022, the record date for the Spin-Off, entitled its holder to receive one share of the Company’s common stock.
 - At the time of the Spin-Off, the current Executive Officers of the Company did not own any of Meta’s Series A Non-Voting Preferred Stock.
- There is currently no public market for our common stock, and there is no current expectation for a public market to develop for the common stock.
- The transfer agent and registrar for our common stock is American Stock Transfer & Trust Company (“AST”). AST has distributed all shares of our common stock related to the Spin-Off – either directly to any stockholders that held their shares directly registered with AST or to our shareholders’ bank, broker or nominee representatives. For questions relating to the mechanics of the distribution of shares resulting from the Spin-Off or matters relating to subsequent transfer of shares our common stock, you should review the Prospectus referenced below or contact AST shareholder relations at:

American Stock Transfer & Trust Company, LLC
Shareholder Services Call Center
718-921-8124
Hours: 8 a.m. – 8 p.m. ET (Monday - Friday)
Help@astfinancial.com

- By registering the shares of common stock in connection with the Spin-Off, we became subject to the reporting obligations under the Exchange Act, which includes the filing of an Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.
- The Company expects to file its Form 10-K for the year ended December 31, 2022, with the SEC pursuant to the SEC's reporting requirements on or before March 31, 2023.
- We recognize that some of our shareholders who owned Meta's Series A Non-Voting Preferred Stock prior to the Spin-Off might have been affected by FINRA's halting of the trading in that stock while the Company was still wholly owned and controlled by Meta (the "Trading Halt"). The current board and officers of the Company have no information from FINRA regarding the Trading Halt other than the information in the public notice published by FINRA announcing the Trading Halt. Further, FINRA did not provide any advance notice to the Company or Meta prior to its initiating the Trading Halt. While we were not involved in the Trading Halt, we certainly empathize with anyone adversely affected by the Trading Halt and are assessing the matter.
- The Company believes that our primary means of delivering shareholder value is to develop our interests in the Orogrande Basin, and we remain focused on this objective.

For a complete description of the Company and the Spin-Off, please refer to the Prospectus dated November 18, 2022 at:

<https://www.sec.gov/Archives/edgar/data/1936756/000119312522292114/d302576d424b4.htm>

Accordingly, in the future, the Company is expected to more fully address certain operational and financial updates related to the Company's business. To receive timely emails with respect to these corporate developments, please visit www.nextbridgehydrocarbons.com/ and complete the Email Alert/Investor Form. You may also choose to follow our social media channels at @nbhydrocarbons on Twitter and "Next Bridge Hydrocarbons" on LinkedIn.

About Next Bridge Hydrocarbons, Inc.

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Contact:

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NextBridge@dennardlascar.com

NEXT BRIDGE HYDROCARBONS, INC. PROVIDES OPERATIONAL UPDATE

Successful drilling in the Orogrande Prospect Results to determine Orogrande drilling program

FORT WORTH – February 27, 2023 – Next Bridge Hydrocarbons, Inc. (“Next Bridge,” “our,” “we,” or the “Company”), a private oil and gas exploration and production company with interests in Texas and Oklahoma, today provided an operational update on its development of its Orogrande Basin asset, the Orogrande Project, located in Hudspeth County, Texas.

The Company announced that it has successfully drilled five wells in the Orogrande Prospect, which combined with the five wells drilled in 2021 confirmed the potential of at least five distinct reservoirs. In addition, the Company has drilled its first wells in Block E of the Orogrande Prospect which revealed hydrocarbon potential from an additional shallow zone.

Commenting on the operational update, Clifton DuBose, Jr., Next Bridge’s Chairman and Chief Executive Officer, stated, “We are pleased to report the completion of five new wells in the Orogrande Prospect in advance of the March 31, 2023 deadline under our University Lands lease requirement. The data collected from these five wells, in addition to the five wells drilled in 2021, confirmed that there are at least five potential distinct reservoirs under our acreage. Also, our operations team deployed a new mist drilling solution which increased hole stability, which we believe will result in meaningful cost savings for additional wells drilled in the Orogrande Prospect.

“While these five wells may have potential to produce hydrocarbons to sell commercially in the future, we have no immediate plans to deploy the additional capital necessary to sell production from these wells to third parties. Instead, we plan to use the results from these wells to determine our drilling plans for future wells, including reservoir locations, target depths and designated acreage, in the Orogrande Prospect,” concluded DuBose.

The Company also provided an update on the distribution of shares following the recent Next Bridge spin-off from Meta Materials (“Meta” and the “Spin Off”). American Stock Transfer & Trust Company, LLC (“AST”), the registrar and transfer agent for Meta and Next Bridge, has notified the Company that it has completed the distribution of shares of common stock to all of the brokers of record at the time of the Spin-Off. If your broker is not showing your shares in your brokerage account, it is not because your broker has not received the shares from AST. Any questions regarding MMTLP share ownership should be directed to the investor’s brokerage and/or AST. For additional information, please visit the “Investors” page of the Next Bridge website, <https://www.nextbridgehydrocarbons.com/>, for a



comprehensive list of frequently asked questions (FAQs), AST's contact information, SEC filings and material news announcements.

To receive timely emails with respect to corporate developments concerning the Company, please visit www.nextbridgehydrocarbons.com and complete the Investor Form. You may also choose to follow our social media channels at @nbhydrocarbons on Twitter and "Next Bridge Hydrocarbons" on LinkedIn. To view a video introduction of the Next Bridge management team, please visit: <https://www.nextbridgehydrocarbons.com/management>.

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Contact:

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NextBridge@dennardlascar.com

NEXT BRIDGE HYDROCARBONS, INC. ACQUIRES REMAINING WORKING INTEREST IN OROGRANDE PROJECT


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Next Bridge Hydrocarbons, Inc. →

May 16, 2023, 08:00 ET

Next Bridge now owns 100% of working interest in the Orogrande Project

FORT WORTH, Texas, May 16, 2023 /PRNewswire/ -- **Next Bridge Hydrocarbons, Inc.** ("Next Bridge," "our," "we," or the "Company"), a private oil and natural gas exploration and production company with interests in Texas and Oklahoma announced today that it has closed the previously-announced transaction contemplated by that certain Agreement and Plan of Merger (the "Merger Agreement") dated December 21, 2022 among certain subsidiaries of Next Bridge, Wolfbone Investments, LLC ("Wolfbone"), McCabe Petroleum Corporation ("MPC") and Gregory McCabe, the sole owner of Wolfbone and MPC ("McCabe"). The transactions contemplated by the Merger Agreement (the "Merger") became effective on April 25, 2023 and the closing of the Merger occurred on May 11, 2023. As a result of the Merger, Next Bridge now controls Wolfbone's 22.6249% remaining rights to working interest in the oil and natural gas project the Company holds in the Orogrande Basin in West Texas in Hudspeth County, Texas (the "Orogrande Project") as consideration for the working interest, Next Bridge issued 56,297,638 shares of common stock to McCabe.

The Company also announced that it has entered into and closed the transactions described in six separate Contribution and Exchange Agreements (the "Contribution Agreements") to acquire the remaining 10.8751% working interest in Orogrande Project. Next Bridge now operates its entire land position in the Orogrande Project with 100% working interest across approximately 134,000 contiguous block acres. 

Under the various Contribution Agreements, the Company issued in the aggregate 27,060,037 shares of its common stock to each of the six separate working interest owners to acquire the remaining working interest in the Orogrande Project. Similar to the terms of the Merger Agreement, each of the former working interest owners was issued shares of Next Bridge in proportion to the amount of working interest each owned in the Orogrande Project.

Commenting on the transaction, Clifton DuBose, Jr., Next Bridge's Chairman and Chief Executive Officer, stated, "We are pleased to have closed the Wolfbone merger while successfully negotiating agreements with the other six working interest owners in the Orogrande Project. The completion of all these separate transactions to acquire the remaining working interest in the Orogrande Project marks a significant milestone for Next Bridge as we now own 100% of our most valuable asset. Next Bridge will now fully control our development and reap 100% of the value and proceeds of the Orogrande Project once it is developed. We also note and appreciate the trust that Gregory McCabe and the other working interest owners have shown in us to develop the Orogrande Project in order to provide returns to all of our shareholders as we continue our drilling and operational plans."

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Contact:

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NEXT BRIDGE HYDROCARBONS, INC. ACQUIRES REMAINING WORKING INTEREST IN OROGRANDE PROJECT


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Contact:

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NEXT BRIDGE HYDROCARBONS, INC. NAMES MCCABE AS BOARD CHAIRMAN

DuBose to continue as Director and Chief Executive Officer of Next Bridge

FORT WORTH, TEXAS – June 21, 2023 – Next Bridge Hydrocarbons, Inc. (“Next Bridge,” “our,” “we,” or the “Company”), a private oil and natural gas exploration and production company with interests in Texas and Oklahoma, announced today the appointment of Greg McCabe as a director and Chairman of its Board of Directors, effective immediately. Clifton DuBose, Jr., Next Bridge’s current Chairman and Chief Executive Officer, will remain on the board as a director and continue as the CEO of the Company.

McCabe brings almost 40 years of experience to Next Bridge, and working with geologist, Rich Masterson, was extremely active in the early development of the Wolfbone play in the Delaware Basin portion of the Permian Basin. The experience and knowledge learned in the Wolfbone play helped formulate McCabe and Masterson’s theories and concepts regarding the Orogrande Basin.

In October 1984, McCabe formed McCabe Petroleum Corporation, which he owns and manages today. McCabe has active ownership in several other oil and gas entities including Manix Royalty, Texas Rock Oil, and TRO-X. McCabe graduated with a Bachelor of Science degree in Geology in 1984 from Sul Ross State University.

Clifton DuBose, Jr., Next Bridge’s Chief Executive Officer, stated, “On behalf of the Board of Directors, I am delighted to welcome Greg and transition my role as Chairman to his capable leadership. Adding someone of Greg’s stature and experience to our board provides a significant vote of confidence in our business model and outlook. Greg is a respected leader and oil and gas professional, and I am personally excited because he has vast knowledge of the Orogrande Basin. We are extremely pleased he has agreed to join our board and bring his decades of oil and gas experience to Next Bridge.”

Commenting on his appointment, McCabe, said, “Next Bridge is an exciting and dynamic company. Clearly, Clifton and Next Bridge’s leadership have positioned the company for significant and opportunistic growth. With my background and expertise from the Orogrande Basin, I look forward to participating in that process, while supporting the continued success of Next Bridge for its stake holders.”

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NEXT BRIDGE HYDROCARBONS, INC. ANNOUNCES FILING OF REGISTRATION STATEMENT ON FORM S-1 TO BENEFIT EXISTING SHAREHOLDERS THAT HAVE OR WILL REGISTER THEIR STOCK DIRECTLY WITH THE COMPANY'S TRANSFER AGENT

FORT WORTH – July 26, 2023 – Next Bridge Hydrocarbons, Inc. ("Next Bridge", "our", "we", or the "Company"), a private oil and gas exploration and production company with interests in Texas and Oklahoma, announced today that it has filed a registration statement on Form S-1 with the Securities and Exchange Commission ("SEC") related to a distribution by Next Bridge of non-transferable subscription rights (the "subscription rights") to receive at no cost shares of common stock of a new subsidiary of NBH to be formed in the future ("NBH Newco").

The non-transferable subscription rights are only being distributed to eligible stockholders of Next Bridge. In order to be an eligible stockholder to receive the subscription rights, holders must register their Next Bridge common stock directly with the Company's transfer agent, American Stock Transfer & Trust Company, LLC ("AST"), at or prior to the close of business on the 60th day after the Form S-1 filed with the SEC becomes effective (the "record date") and maintain such registration with the transfer agent for 180 days thereafter. Further, in order to be an eligible holder of shares of Next Bridge common stock to the subscription rights, holders cannot be (i) a bank, broker or other nominee that is determined by the Company in its sole discretion to be holding shares for other entities or individuals or (ii) a beneficial owner of Next Bridge common stock that is being held by a bank, broker or other nominee. As such, to the extent that a shareholder holds its common stock through a broker and fails to directly register its stock with the Company's transfer agent, then such stockholder will not receive the subscription rights described in the prospectus included as part of the Form S-1.

As further described in the prospectus, Next Bridge will be entering into a Contribution Agreement with Greg McCabe, the Company's largest stockholder and Chairman of Next Bridge's Board of Directors, and McCabe Petroleum Corporation, a company solely owned by Mr. McCabe (the "Contribution Agreement"). Under the terms of the Contribution Agreement, Mr. McCabe will be contributing a portion of his 10% back-in interest in the Orogrande Prospect to Next Bridge (the "Back-In Interest"), and McCabe Petroleum Corporation ("MPC") is contributing to Next Bridge a portion of its interest in oil and gas leases that constitute a drilling prospect located on over 1,150 acres in Vermillion Parish, Louisiana (the "Bronco Prospect"). The Back-In Interest and the Bronco Prospect are both described at length in the prospectus. In accordance with the terms of the Contribution Agreement, Mr. McCabe and MPC will be contributing a proportionate amount of the Back-In Interest and the Bronco Prospect based on the number of shares of common stock of the Company that are owned by eligible stockholders for the subscription rights as of the record date versus the total number of shares of common stock of the

Company that are outstanding as of the record date. In the event that all of the outstanding shares of Next Bridge are directly registered with the Company's transfer agent, Mr. McCabe and MPC will be contributing all of their interest in the Back-In and the Bronco Prospect, respectively. Mr. McCabe plans for all of his shares to be directly registered with Next Bridge's transfer agent AST.

Next Bridge will hold the Back-In Interest and the Bronco Prospect for NBH Newco. At such time that Next Bridge contributes the Back-In Interest and the Bronco Prospect to NBH Newco, Next Bridge intends to spin-off NBH Newco such that NBH Newco will be an independent company. Each holder of subscription rights will be entitled to one share of NBH Newco common stock for each subscription right held by it without the payment of any consideration.

As the newly-elected Chairman of the Board of Next Bridge, Mr. McCabe had this to say regarding the activities and efforts of Next Bridge to address the trading halt of the MMTLP preferred shares of Meta Materials, Inc. and the offering of the subscription rights, as well as his contribution of additional assets to the Company:

"Since taking over as Chairman of the Board of Next Bridge, I have had the opportunity to review the efforts by the Next Bridge management team to pursue a short-term trading window and to request that the Financial Industry Regulatory Authority ("FINRA") require all individuals and entities holding short positions in Next Bridge's common stock to be forced to close those positions. The efforts by Next Bridge were thorough, rigorous, and quite compelling. Unfortunately, FINRA did not find it had authority to issue a corporate action requiring all shorts positions to be closed if a trading period was to occur. While this decision may be disappointing to some of our shareholders, Next Bridge accepts the authority of FINRA on this matter and is going to move forward with the business of running our Company. In an effort to give Next Bridge and its shareholders the best chance for success, I have made the decision to assign proportionately my 10% working interest back-in after payout in the Orogrande Project, and my interest in the Bronco Prospect in Vermillion Parish, Louisiana, for the benefit of all shareholders that move or have already moved their Next Bridge shares to AST from their broker dealer accounts. I strongly believe that having all shares of Next Bridge at AST will provide significant value to the corporate governance and communications with Next Bridge's shareholders. I have personally begun the process of moving all of my shares to AST."

Chief Executive Officer Clifton DuBose addressed the contribution of the Back-In Interest and the Bronco Prospect to Next Bridge, as well as the offering related to the subscription rights:

"The contribution of some or possibly all of the Back-In Interest will allow more of the future profits of Next Bridge's principal asset to stay with the Company, so this contribution by Mr. McCabe is an exciting development for the Company. Further, by adding the proportionate amount of the Bronco Prospect, Next Bridge will be able to consider drilling and development efforts in a different geological province in order to diversify our asset opportunities. The Bronco Prospect exposes us to a large upside drilling project and is our first step towards diversifying our activities beyond the Orogrande Basin."

In the event that a stockholder wants to directly register their Next Bridge shares with AST to receive the subscription rights, Next Bridge notes that stockholders will need to contact their broker to initiate that direct registration. More information about the direct registration process is available on the Investor Relations page of Next Bridge's website at www.nextbridgehydrocarbons.com in the FAQ section.

About Next Bridge Hydrocarbons

Next Bridge Hydrocarbons, Inc. is an independent public reporting energy company engaged in the acquisition, exploration, exploitation and/or development of oil and natural gas properties in the United States. Our primary focus has been the development of interests in an oil and gas project consisting of 134,000 contiguous gross acres we hold in the Orogrande Basin in West Texas in Hudspeth County, Texas. In addition, we have minor interests in the Eastern edge of the Midland Basin in Texas, and two minor well interests in Oklahoma. Please visit www.nextbridgehydrocarbons.com for more information.

These statements may contain “forward-looking statements” as that term is defined in the Private Securities Litigation Reform Act of 1995. Such statements are based on management's current expectations and are subject to a number of factors and uncertainties which could cause actual results to differ materially from those described herein. Although the Company believes the expectations in such statements to be reasonable, there can be no assurance that such expectations will prove to be correct. Information concerning the assumptions, uncertainties and risks that may affect the actual results can be found in the Company's filings with the SEC available on the Company's website or the SEC's website at www.sec.gov.

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This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.



Next Bridge Hydrocarbons, Inc. Provides Answers to Frequently Asked Questions (FAQs) from its Subscription Rights Offering Announced on July 26, 2023

FORT WORTH – August 3, 2023 – Next Bridge Hydrocarbons, Inc. (“NBH”), a private oil and gas exploration and production company with interests in Texas and Oklahoma, today provided the following answers to FAQs that have emanated from its July 26th S-1 Registration Statement and news release.

Q1. How do I participate in the non-transferable subscription rights offering for shares of common stock in the future subsidiary of NBH?

NBH filed a registration statement on Form S-1 (File No. 333-273442) (the “Registration Statement”) with the Securities and Exchange Commission (“SEC”) as of July 26, 2023 in order to register for issuance the right to subscribe for shares of common stock of a subsidiary of NBH to be formed in the future (“Newco”) to the eligible shareholders of NBH. In order to be eligible to receive the subscription right, you must hold shares of common stock of NBH as the registered stockholder on the books and records of the transfer agent of NBH, American Stock Transfer & Trust Company LLC (“AST”) by 5:00 p.m. CT on the record date (defined below). Each shareholder must also maintain direct registration with AST for a period of 180 days after the record date. Following the expiration of such period, the Company will distribute subscription rights to eligible shareholders on a one-for-one basis for each share that is held by such shareholder and directly registered with AST.

Q2. What does it mean to directly register my NBH shares with the transfer agent?

AST will register and record your ownership of shares of NBH stock in book-entry form. Book-entry means AST maintains your shares on your behalf without the need for physical share certificates. Shares held in book-entry form without certificates have the same rights and privileges as shares held in certificate form.

Q3. When is my deadline to become an eligible shareholder in order to receive the subscription right?

Once the Registration Statement is declared effective by the SEC, you will have sixty (60) days from the effective date to complete direct registration with AST (the “record date”). When the Registration Statement becomes effective, NBH will issue a press release notifying shareholders of the record date. AST will provide to NBH a shareholder list as of the record date reflecting each shareholder who has validly completed all procedures to directly register all shares beneficially held by such shareholder.

In order to be an eligible holder of NBH common stock to receive the subscription rights to acquire shares of Newco common stock, you cannot be (i) a bank, broker or other nominee that is determined by the Company in its sole discretion to be holding shares for other entities or individuals or (ii) a beneficial owner of NBH common stock that is being held by a bank, broker or other nominee.

Q4. What cost may be associated with becoming an eligible shareholder?

You may be required to pay certain transfer fees or expenses in connection with transfers to become the registered holder of your shares of NBH common stock on the books and records of NBH's transfer agent. For all instructions by any beneficial owner to transfer the shares of NBH common stock then held in "street name" through a broker, bank or other nominee, such bank, broker or nominee may impose a transfer or other transaction fee to be borne by the beneficial owner in accordance with such bank's, broker's or nominee's ordinary practices and policies. Further, AST may also impose certain ownership transfer fees on the brokers instructed to transfer shares of NBH common stock to beneficial owners on the books of the transfer agent based on fees published by and pursuant to certain contractual arrangements of AST to which such brokers are subject. You should contact your brokerage firm to determine its fees if you transfer your shares out of the brokerage account. None of the foregoing fees or charges will be borne or charged by NBH.

Q5. What is the process to transfer my shares of NBH common stock to be held directly in a new AST account in book-entry form.

Transfer of Uncertificated NBH Shares to Shareholders

If you hold your shares in "street name," your shares may be issued in book entry form in an account in the name of your broker, bank or nominee. If so, in order to directly register such shares and transfer the shares electronically from your broker's account to a new AST account in your name, please instruct your broker to submit a letter of instruction to AST indicating the number of shares to be transferred along with a stock power containing a medallion signature guarantee. A medallion signature guarantee is a special signature guarantee for the transfer of securities. It is a representation by the guarantor that the signature is genuine and the signer is an appropriate person with the legal capacity to sign. Your broker must also provide a Certificate of Incumbency or equivalent documentation indicating the signer of the stock power is an authorized person(s) for the broker. Upon receipt, AST will then credit such NBH shares to a new account in the beneficial owner's name. The shares will be issued and held electronically in book entry form in the shareholder's account.

Once the shares are credited to the shareholder's AST account, AST will send a statement to the owner by postal mail confirming that the shares have been moved.

Transfer of Physical Certificated NBH Shares at AST

If you hold your shares in "street name," your shares may be represented by a physical stock certificate. If so, in order to directly register such shares in your name, your broker will need to mail to AST the original stock certificate and a stock power containing a medallion signature guarantee with an instruction letter indicating the number of shares to be transferred to you as the registered shareholder. Upon receipt, AST will then transfer the shares to an account in your name as the registered owner in book-entry form.

Your broker may also instruct AST to return the physical stock certificate(s) to you and you will then be required to mail the physical stock certificate, a letter of instruction and a stock power containing a medallion signature guarantee to AST to deposit the shares represented by such certificate to a new AST account in your name as the direct registered shareholder. We recommend sending your certificate(s) either by registered or certified mail, return receipt requested and insured. It is not necessary to endorse your certificates. Since the method of delivery of all documents and certificates is at your risk, we strongly recommend that you insure your package for two percent (2%) of the current market value of the shares, which is the cost of a bond to have your certificates replaced if they are lost or stolen.

Once the shares are credited into the shareholder's AST account, AST will send a statement to the owner by postal mail confirming that the shares have been moved.

Q6. Can I get a physical stock certificate for my book-entry shares from AST?

We recommend that you maintain your shares in book-entry form to minimize the risk of such certificate being lost, stolen or destroyed; however, you may request a share certificate for all or a portion of your book-entry shares at any time. To request a certificate, you should contact AST. A certificate for your full shares will be mailed to you.

Q7. Will any of the subscription rights, NBH shares or shares of common stock of Newco issued upon exercise of the subscription rights be listed for quotation on the OTC market in connection with the rights offering?

None of the NBH common stock, subscription rights or Newco common stock is or will be traded on any securities exchange nor be eligible for electronic trading through DTC or any other established clearing corporation. There is no established public trading market for the shares of NBH common stock, the subscription rights being issued in this offering or the shares of Newco common stock, and NBH does not expect a market to develop for any of these securities.

Q8. Can I directly register my NBH common stock if held in retirement accounts (e.g., 401(k), IRA, etc.)?

If your shares are currently held in the name of a custodian for a retirement account and is expressly for your benefit as the beneficiary in AST's books and records, such shares may be eligible to receive the subscription right if all the other conditions of eligibility are met. To determine whether your shares are held in a retirement account that meets the foregoing eligibility description, please contact your custodian. If your shares are held in a consolidated brokerage account with other retirement account holders, you may be required to remove the NBH shares from the retirement account to be transferred to you individually and then directly registered in your name with AST. Anyone contemplating such a transfer should speak with their custodian and their tax advisor regarding the consequences of such an election.

Q9. Is the Registration Statement related to the NBH's previously filed registration statement on Form S-1 (File No. 333-269366) filed with the SEC on January 23, 2023 (the "Direct Offering Registration Statement")?

The Registration Statement and the proposed subscription rights offering described in the Registration Statement are separate and apart from NBH's Direct Offering Registration Statement filed in January 2023 and the proposed registered direct offering, which NBH may or may not pursue, described in NBH's Direct Offering Registration Statement.

As of August 1, 2023, NBH's Direct Offering Registration Statement has not been declared effective by the SEC nor has such filing been withdrawn by NBH.

Q10. How many shares of NBH common stock are authorized and outstanding?

NBH has 500,000,000 authorized shares of common stock, par value \$0.0001 per share, and as of July 21, 2023, NBH had 248,830,516 shares of common stock issued and outstanding. No assumptions should be made about the possible number of shares of Newco that may ultimately be outstanding upon any future exercise of subscription rights.

About Next Bridge Hydrocarbons

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NEXT BRIDGE HYDROCARBONS, INC. ANNOUNCES DEBT TO META MATERIALS, INC. HAS BEEN PURCHASED BY GREGORY MCCABE

FORT WORTH – August 9, 2023 – Next Bridge Hydrocarbons, Inc. (“Next Bridge”, “our”, “we”, or the “Company”), a private oil and gas exploration and production company with interests in Texas and Oklahoma, announced today that Gregory McCabe and Meta Materials, Inc. (“Meta”) entered into a Loan Sale Agreement whereby Mr. McCabe purchased from Meta (i) the 8% Secured Promissory Note dated September 30, 2021, originally issued by the Company in favor of Meta (the “2021 Note”) and (ii) certain Loans made to the Company by Meta pursuant to the Loan Agreement dated September 2, 2022 between Meta and the Company (the “Loan Agreement”, and together with the 2021 Note, the “Loan Documents”). The Company consented to the purchase by Mr. McCabe of the 2021 Note and the Loans under the Loan Agreement (the “Loan Purchase”).

As a result of the Loan Purchase, Mr. McCabe replaced Meta as the lender and secured party under the Loan Documents. Additionally, as part of the Loan Purchase, Meta assigned to Mr. McCabe its lien on 25% of the Orogrande Prospect. The Company’s obligations and responsibilities under the Loan Documents remain unchanged.

Mr. McCabe is the Company’s largest shareholder and Chairman of the Board of Directors. Mr. McCabe also holds a 5% unsecured Note for a principal amount of up to \$20,000,000 issued by the Company.

As the Company’s Chairman of the Board, Mr. McCabe had this to say regarding the Loan Purchase:

“The Company’s management team has been working hard to find financing solutions for the short-term and long-term capital needs of Next Bridge. I was pleased to be able to purchase the debt of Next Bridge from Meta Materials. I believe in this management team and the long-term upside in the Company and its assets.”

Chief Executive Officer Clifton DuBose addressed the Loan Purchase by Mr. McCabe:

“We are pleased to have our Chairman and largest stockholder assume all of the material indebtedness for Next Bridge. This is a great development for our company and further enhances our capacity and flexibility to source capital in the future that will continue to strengthen near-term opportunities and the long-term outlook for our Company and shareholders.”

About Next Bridge Hydrocarbons

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NEXT BRIDGE HYDROCARBONS, INC. ENTERS INTO PARTICIPATION AGREEMENT TO FUND JOHNSON PROSPECT DRILLING PROGRAM

FORT WORTH, TEXAS – October 13, 2023 – Next Bridge Hydrocarbons, Inc. (“Next Bridge,” “our,” “we,” or the “Company”), a private oil and natural gas exploration and production company with interests in Texas and Oklahoma announced today that, effective October 6, 2023, it entered into and closed the transactions described in twenty-five separate Participation Agreements (the “Participation Agreements”) pursuant to which the investor participants party to such Participant Agreements (each a “Participant” and collectively the “Participants”) collectively funded the cost of drilling, \$7,000,000, which will be used to (i) acquire the rights to drill on the Johnson Prospect and (ii) finance the drilling of five (5) vertical wells in the approximately 17,000 acre Johnson Prospect in Hudspeth County, Texas, which is a portion of the Company’s Orogrande Prospect, in connection with the Company’s 2023 drilling program requirements under its University Lands Drilling and Development Unit Agreement. Each Participant will have the right to participate in the drilling of additional wells on the Johnson Prospect in the future, including an additional five (5) vertical wells in locations determined by Hudspeth Operating, LLC, the Company’s wholly-owned subsidiary (“Hudspeth”), in its sole discretion, in 2024.

Each Participation Agreement provides for an initial allocation of the working interests and net revenue interests among each Participant and the Company and then a re-allocation upon payout or payment to such Participant of drilling and completion costs for each well drilled. Following payout, the Company will own 25% of working interest as described below and 18.75% net revenue interest in each well. Hudspeth will be the operator of the Johnson Prospect pursuant to a joint operating agreement (the “Operating Agreement”) entered into in connection with the Participation Agreements. The Participation Agreements and the Operating Agreement require, among other things, that Hudspeth and the Company drill and complete at least five (5) vertical wells by December 31, 2023, unless the term of the Participation Agreement is extended.

The Company reserved a twenty-five percent (25%) back-in interest, which shall automatically revert to the Company following the date that each Participant first recovers 100% of the costs attributable to the drilling and development of the wells in which such Participant has participated. Further, within a specified period following drilling of the initial five (5) wells, pursuant to the Participation Agreement each Participant may elect to transfer and assign all of its interests to the Company in exchange for the issuance of shares of common stock of the Company at a value of \$1.20 per share.

Commenting on the transaction, Clifton DuBose, Jr., Next Bridge’s Chief Executive Officer, stated, “We are very pleased with this transaction, which allows us to satisfy our 2023 drilling obligations by assigning only a portion of our 134,000 acres while retaining a 25% back-in interest on the assigned acreage.”

About Next Bridge Hydrocarbons, Inc.

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Next Bridge is a private company insofar as its shares of common stock are not traded on a public stock exchange of any kind. The Company is expected to update its shareholders about certain operational and financial updates related to the Company's business. To receive timely emails with respect to these corporate developments, please visit www.nextbridgehydrocarbons.com/ and complete the Email Alert/Investor Form. You may also choose to follow our social media channels at @nbhydrocarbons on Twitter and "Next Bridge Hydrocarbons" on LinkedIn.

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NEXT BRIDGE HYDROCARBONS, INC. PROVIDES UPDATES ON REGISTRATION STATEMENTS

MIDLAND, TEXAS – February 8, 2024 – Next Bridge Hydrocarbons, Inc. (“Next Bridge,” “our,” “we,” or the “Company”), an oil and natural gas exploration and production company with interests in Texas and Oklahoma announced today the following:

Next Bridge submitted to the Securities and Exchange Commission (the “SEC”) its Amendment No. 2 to its S-1 registration statement related to its registered direct offering of 40,000,000 common shares in the Company. The SEC requested additional disclosure to the S-1 registration statement, so the Company has submitted Amendment No. 3 to this S-1 registration statement. Next Bridge will provide an update as soon it receives the next response from the SEC.

As to the Company’s S-1 registration statement regarding the subscription rights to receive common stock in a future subsidiary, Greg McCabe, Next Bridge’s chairman and CEO, commented, “The SEC has requested that we withdraw our registration statement at this time and file a new registration statement in the future following formation of the subsidiary and the completion of full audited financials of such subsidiary. Next Bridge has made the necessary filings to commence the requested withdrawal and is considering if Next Bridge will refile a new registration statement with the SEC’s requirements.

“As we consider our options related to the SEC’s requirements of this registration, it is still very important to the Company for shareholders to move their shares to AST. Knowing who our shareholders are will help in matters of corporate governance and communications with our shareholders,” added McCabe. “As stated in our previous news release, we are considering our options regarding the potential for blockchain trading, which will also require the moving of all shares to AST. And as the largest shareholder, I have moved all my shares to AST.

“Furthermore, we remain committed to exploring different pathways to allow all Next Bridge shareholders who have directly registered their shares with AST to become the beneficiaries of both the 10% working interest back-in after payout on the Orogrande acreage and the Bronco Prospect acreage in southern Louisiana. Once the Company determines its next steps, we will provide an update to shareholders.” concluded McCabe.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy any securities nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale of these securities would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. Any offer or sale of these securities will be made only by means of a prospectus forming part of an effective registration statement.

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NEXT BRIDGE HYDROCARBONS, INC. RELEASES STATEMENT

MIDLAND, TEXAS – February 8, 2024 – Next Bridge Hydrocarbons, Inc. (“Next Bridge,” “our,” “we,” or the “company”), an oil and natural gas exploration and production company with interests in Texas and Oklahoma today provided the following statement:

Our company has reviewed recent written responses from FINRA and SEC regarding the U3 halt of the Series A Preferred Shares of Meta Materials, Inc. that traded under the symbol “MMTLP” and potential outstanding short positions in Next Bridge. We have further been made aware of calls by Congressman Ralph Norman for a Congressional hearing regarding MMTLP, which we and our Chairman would gladly participate in to help supplement the factual record on relevant events. Next Bridge management has differing perspectives on certain key points expressed by FINRA in its letter. We will share these perspectives if given the opportunity in a meeting we are actively working to schedule with representatives of FINRA and the SEC’s Office of the General Counsel. However, we hope the meeting can largely be devoted to discussing forward-looking and productive options for jointly addressing ongoing investor concerns.

Next Bridge firmly believes that we and our investors have a right to know, and Congress and the SEC have an interest and duty to understand, the total aggregate outstanding uncovered short positions held by foreign and domestic institutions that exceed the issued and outstanding shares of our company. Unfortunately, this important figure remains unknown. We call on FINRA and the SEC to take a more proactive ownership role in completing the necessary accounting for several key reasons:

First, FINRA and the SEC have access to resources, investigatory powers, and foreign information sharing tools, and we rely on them to serve as champions of the full and complete trading facts for the investing public and US companies whose securities are publicly traded under their oversight.

Second, we believe this information is necessary to help clarify potentially misleading information that has been disseminated to investors and the public. FINRA issued an “Investor Insights” FAQ on its website stating that “there was an aggregate short interest position in MMTLP in accounts held at broker-dealers as of December 12 of approximately 2.65 million shares out of 165.47 million total shares outstanding.” FINRA went on to characterize this volume as “not significant.” We infer no intent to mislead by FINRA, but we note that this statement was not qualified to make clear that the scope of the data available to FINRA under the investigatory powers it cited was limited, and thus it implied a categorical summation of the entire uncovered short interest position in Next Bridge. Subsequent to our most recent press release of January 19, 2024 calling for short interest data from all sources, foreign or domestic, whether registered with FINRA or not, we observed that FINRA clarified in its letter to Congressman Norman that the short interest figure it cited was only based on U.S. member data and not that of “domestic or foreign non-member entities that could act as custodians or agents holding securities for others, including foreign-registered broker-dealers.” However, it repeated its assertion

that the short interest position it saw was “nominal.” Unfortunately, we believe this is a consequential blind spot in FINRA’s data, because foreign firms have approached Next Bridge about procuring more than 2.65 million shares.

If FINRA is unable to report on the entire universe of the outstanding uncovered short positions in Next Bridge, including short interest positions held via foreign brokers, we request that they maintain full transparency of this fact in communications with interested parties and refrain from descriptions of the short interest as inconsequential until this is borne out via a comprehensive investigation. We also believe further clarification regarding the limits of the data available to FINRA would be helpful for investors.

Our company is also concerned that uncovered short selling activity might have been carried out by entities that are also exempt from SEC registration or via transactions that are otherwise exempt from reporting. We understand that the SEC does not disclose any details regarding its investigatory activities, but our concern is that the SEC’s letter refers Congress to FINRA and our company for the share data Congress seeks, which as explained, will likely not result in the full picture. We are happy to provide information that may be beneficial in helping the SEC scope the necessary sources for data collection in any investigation it may elect to undertake in the future, including any that may require the cooperation of foreign counterparts.

Third, we believe there is an onus on FINRA to help resolve ongoing investor concerns due to the role it played in the events that led to the U3 halt, and the subsequent confusion resulting from the halt itself. FINRA stated that it determined the U3 halt was “necessary and appropriate to protect investors and ensure a fair and orderly marketplace.” Unfortunately, many investors continue to communicate great frustration that the halt accomplished quite the opposite and could have been avoided. We do not intend to litigate FINRA’s decision-making in this release, but we also would like to ensure that we clarify certain points on which we have a divergent view from FINRA in regards to the corporate action announcing the NBH spinoff and subsequent U3 halt, since the issues are actively being discussed in public releases to our investors and publicized letters to Congress. As an initial matter, we take issue with FINRA’s repeated assertion that “FINRA’s role is limited to reviewing and processing the (corporate action) submission and announcing the corporate action to market participants (unless the corporate action documentation is found to be deficient under Rule 6490, in which case FINRA may determine not to process the corporate action).” We do not believe this describes the role that FINRA played in the MMTLP corporate action submission process, nor does it offer a complete recitation of FINRA’s authority under Rule 6490. First, FINRA drafted the initial and revised corporate action notices on December 6th and 8th of 2022, with an instruction that the issuer was not to edit or interpret it, and included language that we believe itself became the source of market confusion. For example, while FINRA describes the notice to Congressman Norman as “consistent with the information provided by Meta Materials,” it is notable that the notice actually introduced a new instruction that MMTLP shares would be “deleted” on December 13th – a date never before contemplated or referenced by the issuers, and which many found difficult to reconcile with Meta’s announcement that the distribution of Next Bridge shares would take place the next day- on December 14th. Indeed, it was never proposed to FINRA to add a December 13 cancellation date or deletion date, and adding such a date created an unnecessary restriction to the corporate action and shareholders of MMTLP. In addition, FINRA’s Rule 6490 allows it to refrain from processing requested corporate actions altogether if it “determines not processing is necessary to protect investors and the public interest and to maintain fair and orderly markets.” In other words, the justification FINRA ultimately used for issuing the U3 halt was available to it at the outset of the process,

when any concerns could have been addressed by the issuer. Instead, they evidently did not discern a compelling reason to reject the processing of the announcement, crafted a different announcement, and allowed trading to continue through December 8th, 2022, then initiated the U3 halt shortly thereafter when the markets were closed and all participants, short and long, were frozen. Since nothing regarding the corporate action and the issuers' contemplated record or distribution dates changed between when the corporate action was submitted to FINRA for review, and when the U3 halt was issued (aside from the introduction of FINRA's own announcements), we remain confused as to why FINRA did not simply reject the corporate action announcement at the outset rather than issuing a halt for "extraordinary circumstances" to the great surprise of the issuer and retail investors. The end result was mass confusion that persists to this day amongst our investor base, many of whom feel they were unnecessarily and unfairly denied two days of trading, and which would have also given parties with millions of short positions an opportunity to cover or close.

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NEXT BRIDGE HYDROCARBONS, INC. RELEASES STATEMENT REGARDING EQUINITI'S SHARE TRANSFER PROCEDURES

MIDLAND, TEXAS – February 21, 2024 – Next Bridge Hydrocarbons, Inc. ("Next Bridge," "our," "we," or the "company"), an oil and natural gas exploration and production company with interests in Texas and Oklahoma today provided the following statement:

There has been some confusion among the Public and Brokers as to the transfer process for Next Bridge Hydrocarbons (NBHC) shares. As such, Equiniti (formerly AST) has shared with us that it wishes to inform both domestic and international NBHC retail shareholders alike of the official workflow and protocol for transference of Next Bridge Common Stock shares into the Equiniti system.

The transfer process is always initiated by shareholders themselves through the respective Brokerage firm holding their shares. At no time is it the responsibility of retail shareholders to "open" an Equiniti account for themselves. The Brokerage firm previously holding shares in "Street Name" for the holder will supply Equiniti with a Transfer of Ownership form indicating the holder's personal and financial information. Equiniti will create an account for the shareholder from those instructions. Shortly thereafter, Equiniti will mail shareholders an account statement with their account number, which can then be used to register for and enter our Shareholder Central online portal. The account statement will also contain Equiniti's contact information for shareholder's reference. From that point forward, shareholders may at any time access either the online portal or telephone system for future communications and information regarding their accounts.

In some instances, shareholders may receive a paper Stock Certificate from their Brokerage firm, if so arranged. In this case, shares will be recorded in "Certificate" form within Equiniti's system, but physically possessed by the holder. If they so wish, shareholders can ship the stock certificate directly to Equiniti, along with instructions to convert the paper certificate into "Book Entry" shares to be held electronically. Either way, the holder's share balance and account information will be securely recorded with the Equiniti system.

To reach the Equiniti Shareowner Services, email HelpAST@equiniti.com or use the information below:

Equiniti Call Center

Toll Free: 800-937-5449

Local & International: 718-921-8124

Hours: 8 a.m. – 8 p.m. ET Monday-Friday

HelpAST@equiniti.com

Mail, Shipping and Handling Correspondence:

EQ

PO Box 500

Newark, NJ 07101

About Next Bridge Hydrocarbons, Inc.

The Company is an independent public reporting energy company engaged in the acquisition, exploration, exploitation and/or development of oil and natural gas properties in the United States. Our primary focus has been the development of interests in an oil and gas project consisting of 134,000 contiguous gross acres we hold in the Orogrande Basin in West Texas in Hudspeth County, Texas. In addition, we have minor interests in the Eastern edge of the Midland Basin in Texas, and two minor well interests in Oklahoma. Please visit www.nextbridgehydrocarbons.com for more information.

Next Bridge is a private company insofar as its shares of common stock are not traded on a public stock exchange of any kind. The Company is expected to update its shareholders about certain operational and financial updates related to the Company's business. To receive timely emails with respect to these corporate developments, please visit <https://www.nextbridgehydrocarbons.com/investors> and complete the Email Alert/Investor Form. You may also choose to follow our social media channels at @nbhydrocarbons on Twitter and "Next Bridge Hydrocarbons" on LinkedIn.

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Contact:

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Next Bridge Hydrocarbons Announces Transactions

MIDLAND, TEXAS – April 1, 2024 – Next Bridge Hydrocarbons, Inc. ("Next Bridge," "our," "we," or the "Company"), an oil and natural gas exploration and production company with interests in Texas, Louisiana, and Oklahoma announced today the following:

Next Bridge has purchased portions of four drilling prospects from Wildcat SPV in exchange for 2,500,000 shares of Next Bridge common stock. They are the Valentine, Panther, Cowboy, and Packer Prospects, all located in southern Louisiana. Chairman and CEO Greg McCabe ("McCabe") had retained varying overriding royalty and working interests after payout on these prospects from a previous financial transaction. In order to facilitate the sales below, McCabe has agreed to forego the 25% working interest after payout he had previously, while retaining his overriding royalty interest.

The Company is pleased to announce it has already sold its ownership in both the Valentine and Panther Prospects to an undisclosed party for net revenue of \$1,093,000. Additionally, Next Bridge will receive a \$240,000 spud fee on the first well of the Valentine and an \$80,000 spud fee on the Panther, while retaining its proportionate share of all associated deep rights below 19,500' in the Valentine Prospect. Next Bridge has also retained the option, but not obligation, to participate in various working interests in the drilling of the two prospects.

Next Bridge is also pleased to announce it has entered into a letter of intent to sell its retained right to participate in the working interest leasehold in the Valentine Prospect. Next Bridge will continue to market the Cowboy and Packer Prospects, the deep rights on the Valentine Prospect, and their option to participate in the Panther Prospect drilling.

McCabe stated, "While the Orogrande asset is still our primary focus, I have made the decision with full Board support to expand into what we deem to be world-class exploration prospects. I am truly excited about these new efforts moving forward."

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Next Bridge Hydrocarbons Reports Activity Update

MIDLAND, TEXAS – April 16, 2024 – Next Bridge Hydrocarbons, Inc. (“Next Bridge,” “our,” “we,” or the “Company”), an oil and natural gas exploration and production company with interests in Texas, Louisiana, and Oklahoma, announced today the following:

The Company is pleased to announce the successful closing of another Participation Agreement as part of our ongoing strategy to expand and re-envision our business operations and model.

We have recently closed a Participation Agreement with an undisclosed international buyer to purchase our option to buy 13.33% of the previously announced Valentine Prospect located in Lafourche Parish, LA for an upfront payment of \$47,000, with an additional \$620,000 payment when certain conditional metrics are met going forward (anticipated mid-Summer 2024).

The Company is also pleased to state that we will retain a 2.6664% of 8/8th working interest after payout on each well drilled on the acreage. This interest is effectively free of the burden of up-front drilling and completion costs and reflects a significant potential long-term value for Next Bridge shareholders.

Additionally, Next Bridge will retain 40% of all of the deep rights below 19,500' which incorporates the Wilcox and Tuscaloosa formations, both highly productive hydrocarbon zones in this region of Louisiana.

The Company continues to work with a world-class geological consulting team who advise us on economic prospects and opportunities such as these. Today’s announcement is yet another example of the high standard of excellence in guidance we receive and implement accordingly. Our team believes the deep rights we have retained have excellent potential in the Wilcox and Tuscaloosa formations.

Chairman and CEO Greg McCabe, stated, “As part of our ongoing commitment to re-envisioning our business model, we continue to pursue development and sale opportunities that diversify our economic operations. This Participation Agreement is just the latest triumph in the implementation of this mission. We are truly excited about this transaction, and we look forward to updating our shareholders with much more in the weeks and months to come.”

As previously disclosed, Next Bridge appointed a new independent registered public accounting firm on February 10, 2024. Because of the recency of this appointment, Next Bridge has not had sufficient time to complete its Form 10-K for the year ended December 31, 2023. Despite the efforts of management and the auditor, Next Bridge will be unable to timely file the Form 10-K by the extended due date of April 16, 2024. All such parties are continuing to work diligently on finalizing the Form 10-K, and Next Bridge intends to file the Form 10-K as soon as possible.

About Next Bridge Hydrocarbons, Inc.

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Next Bridge Hydrocarbons Announces Cordax Settlement

MIDLAND, TEXAS – June 3, 2024 – Next Bridge Hydrocarbons, Inc. (“Next Bridge,” “our,” “we,” or the “Company”), an oil and natural gas exploration and production company with interests in Texas, Louisiana, and Oklahoma announced today the following:

The Company is pleased to announce the successful resolution and settlement of the outstanding lawsuits with Datalog LWT, Inc. d.b.a. Cordax Evaluation Technologies (“Cordax”).

As previously disclosed, the case “*Hudspeth and Wolfbone Investments, LLC v. Datalog LWT, Inc. d/b/a Cordax Evaluation Technologies*” was filed by the Company’s wholly owned subsidiary, Hudspeth, in Harris County, Texas. Additionally, Cordax filed suit against Hudspeth’s former parent company, Torchlight Energy Resources, Inc. n/k/a Meta Materials, Inc. in Hudspeth County, Texas.

Next Bridge is pleased to announce Cordax has agreed to pay a cash settlement to our Hudspeth subsidiary to settle the suit, as well as remove their mineral lien filed against our Orogrande field, dismiss their lawsuit filed in Hudspeth County and release all claims against our subsidiary. At the conclusion of the settlement process, Hudspeth will in turn release all claims against Cordax and will dismiss their Harris County suit.

Chairman and CEO Greg McCabe stated, “We are extremely pleased with the positive outcome and settlement terms in this proceeding. We gladly move forward now and put this chapter behind us as we continue the valuable work of re-envisioning and expanding our business model and strategy. I look forward to updating shareholders in the weeks and months to come in what is truly an exciting time for our Company.”

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Next Bridge Hydrocarbons Provides an Update on SEC Filings

MIDLAND, TEXAS – July 17, 2024 – Next Bridge Hydrocarbons, Inc. (“Next Bridge,” “our,” “we,” or the “Company”), an oil and natural gas exploration and production company with interests in Texas, Louisiana, and Oklahoma announced today the following:

The Company wishes to inform shareholders it has filed its Form 10-K for the fiscal year ended December 31, 2023, which is available on the EDGAR website: <http://www.sec.gov>. The 2023 Form 10-K includes a restatement of the 2022 financial statements, which period was reaudited.

Next Bridge wishes to acknowledge the decision to reaudit the 2022 financial statements was in connection with a change in independent accounting firms which occurred in the first quarter of this year and the subsequent SEC actions against our former independent accountant. As a result of this audit, the Company determined to restate its financial statements for the year ended December 31, 2022.

The restatement includes an increased impairment of our Orogrande property, which our new independent auditor believes to be more in line with current accounting standards within the hydrocarbon exploration industry during periods in which leases are subject to renewal and renegotiation.

Chairman and CEO Greg McCabe stated, “In light of events surrounding our former accounting firm, it was determined to reaudit the 2022 financial statements. While this has regrettably delayed our other filings, I believe it’s in the best interest of shareholders to ensure that as we move forward and grow, we stand on solid ground. We are diligently at work completing the remaining filings which will be forthcoming shortly. This process is part of our ongoing efforts to re-envision and expand the Company.”

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Next Bridge Hydrocarbons Announces Texas University Lands System Decision

NEWS PROVIDED BY
Next Bridge Hydrocarbons, Inc. →
Oct 08, 2024, 16:34 ET

MIDLAND, Texas, Oct. 8, 2024 /PRNewswire/ -- **Next Bridge Hydrocarbons, Inc.** ("Next Bridge," "our," "we," or the "Company"), an oil and natural gas exploration and production company with interests in Texas, Louisiana, and Oklahoma announced today the following:

The Company is disappointed to announce University Lands' decision not to extend our subsidiary's Development Unit Agreement for the Orogrande asset, which expires on December 31, 2024. University Lands has also sought to terminate the Development Unit Agreement effective immediately, which the Company has not agreed to do.

Chairman and CEO Greg McCabe stated: "We are both dismayed and puzzled by this decision, despite having put forth what we believed to be a strong and fair proposal. While disappointing, I would like to assure our loyal shareholders that we as a company will continue boldly moving forward. We have worked these last months to expand and diversify Next Bridge and our company portfolio goes beyond the Orogrande asset. I look forward to providing updates in the weeks and months to come of our progress and new direction."

About Next Bridge Hydrocarbons, Inc.

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Next Bridge Hydrocarbons Announces Letter of Intent to Acquire Louisiana Heritage Play

MIDLAND, TEXAS – October 11, 2024 – Next Bridge Hydrocarbons, Inc. ("Next Bridge," "our," "we," or the "Company"), an oil and natural gas exploration and production company with interests in Texas, Louisiana, and Oklahoma announced today the following:

The Company is pleased to announce the signing of a Letter of Intent between Next Bridge and McCabe Petroleum Corporation ("MPC") to transfer and assign MPC's 40% ownership in the Louisiana Heritage Play ("LHP") to Next Bridge. Closing is anticipated to occur on or before December 31, 2024.

MPC is owned and operated by Next Bridge CEO and Chairman Greg McCabe. In exchange for reimbursement of actual dollars spent by MPC in securing the LHP, the amount of which does not currently exceed \$600,000, MPC will deliver its 75% net revenue interest, proportionately reduced, in the prospect to Next Bridge, while retaining an overriding royalty interest.

The LHP consists of several identified drilling prospects and is located throughout multiple parishes in southern Louisiana, where its primary target formations are the Tuscaloosa and Wilcox Sands. These known productive sand reservoirs are significant exploration targets in the southern Louisiana area. MPC has begun the process of securing acreage for the first prospect and has begun title review on the second. Title review for prospects three and four will begin in the very near future.

The LHP prospects were created by a world-class exploration team and while having the benefit of being onshore, incorporated state of the art, deep-water offshore 3-D technology, including wide azimuth and reverse time migration processing in their development. The onshore location in southern Louisiana provides significant cost savings to drill, complete, and produce, as compared to offshore. The LHP will also benefit from the access to available pipelines, LNG markets in Lake Charles and Plaquemines, and the favorable regulatory framework and attractive economics the state offers.

In addition, the technical consultants at Next Bridge will work closely with the prospect's generating team to continue exploring for additional opportunities within their extensive

3-D data set. While these have all of the inherent risks of any exploration, the P10 potential of these prospects is in multiple trillions of cubic feet (TCF) of reserves.

Next Bridge Chairman and CEO Greg McCabe stated, "With the addition of the LHP to our list of assets in the Next Bridge portfolio, we are expanding our goal to be a leading independent oil and gas company delivering high tech, high impact exploration opportunities. As we continue our journey of growth in this exciting direction, I view us as following in the footsteps of earlier legendary explorers searching for world-class reserves in the onshore Gulf Coast area. Boldly advancing our mission to re-envision Next Bridge, we continue in the proud tradition of American independent producers who identify, capture and develop new exploration opportunities to help ensure our country's energy independence."

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Next Bridge Hydrocarbons Provides Updates of 2024 Year-end Operational Activities

MIDLAND, TEXAS – November 25, 2024 – Next Bridge Hydrocarbons, Inc. (“Next Bridge,” “our,” “we,” or the “Company”), an oil and natural gas exploration and production company with interests in Texas, Louisiana, and Oklahoma announced today the following:

The Company is pleased to announce several operational updates as fiscal year 2024 draws to a close.

In the spring of this year, we changed independent public accounting firms and restated our financial statements for fiscal year 2022. After filing our Form 10-K for the year ended December 31, 2023, we received a comment letter from the SEC’s Division of Corporation Finance asking us to clarify certain information in the Form 10-K. We are actively working with the SEC to resolve their comments and update our 2023 Form 10-K so that we are in a position to update the registration statement on Form S-1 that we originally filed in January 2023.

Next Bridge is also pleased to announce that we filed our Form 10-Q for the third quarter of 2024 prior to its due date, adding further validation to our choice of independent auditors. This and other filings are available for review on the SEC website: www.sec.gov.

Additionally, the Company has moved corporate offices from their prior location in Fort Worth to Midland, Texas. Previously Next Bridge had been the recipient of beneficial rent-free office space provided in Fort Worth by mutual agreement with a non-affiliated company. For purposes of corporate efficiency and streamlined workflow, it was decided to relocate to Midland within the offices of McCabe Petroleum Corporation (MPC) where a similar rent-free agreement will be enjoyed.

Chairman and CEO Greg McCabe stated, “2024 has seen many operational challenges, and a few setbacks, but we have met them all and will continue to do so unwaveringly. This is an exciting and rewarding time, and I look forward to updating our loyal shareholders on what the team here at Next Bridge continues to accomplish on multiple fronts as we bring the year to a close.”

About Next Bridge Hydrocarbons, Inc.

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Next Bridge Hydrocarbons Announces Receiving Further SEC Comments

MIDLAND, TEXAS – February 21, 2025 – Next Bridge Hydrocarbons, Inc. (“Next Bridge,” “our,” “we,” or the “Company”), an oil and natural gas exploration and production company with interests in Texas, Louisiana, and Oklahoma announced today the following:

We are disappointed to announce receiving another round of SEC comments to our Annual Report on Form 10-K for the 2023 fiscal year (the “2023 10-K”), which will further delay the effectiveness of our Registration Statement on Form S-1 to offer to the public 40,000,000 shares of common stock (the “Offering”), originally filed on January 23, 2023.

In September 2024, we understood that we had addressed all of the SEC comments to the Registration Statement and planned to proceed to file the final amendment to the Registration Statement to include pricing information with respect to the Offering; however, before the Company could file the amendment, the SEC delivered comments to the 2023 10-K. This meant we could not file the final “pricing” amendment to the Registration Statement until the comments to the 2023 10-K were resolved.

Now, almost five months later, with four rounds of comment letters related to our 2023 10-K, plus five rounds of submittals related to the Registration Statement, all costing the Company tens of thousands of dollars to address, the SEC has taken the position that we should not have restated our 2022 audited financial statements that impaired the balance sheet value of our Orogrande property down to zero which were included in the 2023 10-K filed in July 2024. Instead, the SEC states we should impair the value as of October of 2024, when we learned University Lands would not extend our Orogrande D&D Unit Agreement.

If the Company is required to restate its 2022 financials to update the impairment analysis, the Company would be required to amend two Annual Reports on Form 10-K and six Quarterly Reports on Form 10-Q from the previous two years. This entire process will likely take numerous additional months and cost several hundred thousand dollars above what has already been spent. In an effort to dissuade the SEC from this decision, we made clear the following key points:

The Company is not publicly traded on any exchange, thus the existing, restated 10-K for 2022 could not possibly mislead any potential retail investors. Furthermore, the Company

made it clear we have already spent two years attempting to file an effective Registration Statement in order to raise capital. The amendment of prior reports will only add to this already arduous process and be financially damaging to both the Company and its over 65,000 shareholders.

We suggested a more efficient solution would be simply footnoting the matter on the existing reports, at a significantly lower cost and time frame, which would accomplish the same end results. This proposal was rejected by the SEC.

The debate to impair the value of the Orogrande in 2022, or wait until October of 2024, is up to interpretation based on data available at the time. In the opinion of the Company's current management and board of directors, restatement of the 2022 financial statements included in our 2023 10-K filed in July of 2024, was fair and reasonable based on the Company's interpretation of applicable accounting principles and guidance.

More troubling than the requirement for the Company to restate the Company's financial statements and refile previous reports, though, is the position the SEC is taking regarding our corporate history. The SEC has asked us to change our accounting such that we disregard the time between the merger of Torchlight Energy Corporation ("Torchlight Energy") and Meta Materials, Inc. ("Meta Materials") in June of 2021 until the time of the spinout of the Company from Meta Materials in December of 2022. The SEC is taking the position that Meta Materials acted merely as a custodian of the identical assets with the identical shareholders during this 18-month period. The Company explained to the SEC in great detail that Torchlight Energy and the Company are not remotely close to the same entity in terms of management, board of directors, or shareholders. In spite of our explanation of these facts, the SEC is unwilling to change their position.

The Company is unwilling to take a position it believes is knowingly and demonstrably false, as well as fraught with potential liability for the Company and its shareholders. The Company is exploring its options related to this impasse and will work closely with its advisors to explore its options.

For full transparency, all prior communications with the SEC related to the 2023 10-K, including their comment letters and our responses, will be available for download on our website in the near future.

In addition to the time and expense of restatements, the Company and its shareholders will also suffer detrimental opportunity costs. The board of directors has determined to put on hold the previously announced Louisiana Heritage Play transaction with Chairman Greg McCabe, as there are significant ongoing expenses related to the play. Three additional projects the Company was actively negotiating have all been suspended until we gain further clarity as to the total impact of the SEC requirements. Unfortunately, this will further delay providing unencumbered shares to firms who privately requested them to correct ledger imbalances, as well as the 2.65 million unsettled trades acknowledged by FINRA resulting from their U-3 trading halt.

Chairman and CEO Greg McCabe stated, "As in the past, Next Bridge will continue to advance our business strategies on the oil and gas front, while concurrently investigating the magnitude of our demonstrable shareholder imbalance. In light of recent events, the Company will pivot and intensify our efforts to obtain clarity on this untenable and inexcusable imbalance which remains, to this day, an unsettled injustice to our loyal shareholders."

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Next Bridge Hydrocarbons Reveals Account Closure of Hudspeth Subsidiary

MIDLAND, TEXAS – February 28, 2025 – Next Bridge Hydrocarbons, Inc. (“Next Bridge,” “our,” “we,” or the “Company”), an oil and natural gas exploration and production company with interests in Texas, Louisiana, and Oklahoma announced today the following:

The Company is troubled to report to shareholders that in late 2024 our wholly owned subsidiary, Hudspeth Operating, LLC. (“Hudspeth”) received written notice from JPMorgan Chase Bank, N.A. (“Chase”) notifying us of closure to its commercial banking account. Although details of the reasoning behind this decision were remarkably vague, the correspondence cited “...connection to a publicly reported financial investigation”.

We believe this act, known as “de-banking,” is a fundamental misuse of otherwise necessary fiduciary oversight. While in-house enforcement of banking rules is a useful tool in multiple areas such as cybercrime and money-laundering detection, in recent years it has oftentimes become a misused instrument of abuse and censorship. When wielded maliciously to silence political opponents and dissenting voices or facilitate the cover-up of financial misconduct and fraud in securities markets and elsewhere, the intended effect is to deprive the targeted business of necessary banking conduits required for commercial viability.

This misuse has become so frequent it has attracted the attention of both Pres. Donald Trump and Massachusetts Senator Elizabeth Warren, two highly unlikely allies from across the aisle in Washington. Yet even they have found common ground on the inherent dangers to a free Democratic society when this tactic is deployed with malice.

We are greatly disappointed by this unfounded and ill-timed action. Since, to our knowledge, there are no current or ongoing investigations regarding Hudspeth, it remains a mystery as to what exactly Chase is referring. While we do not know their specific motivations, due to recent events surrounding our Company this appears to be the continuation of a disturbing pattern emerging of corporate-level attacks against us directly and our ability to engage in our business affairs.

Requests for further clarification from Chase have gone unanswered. Therefore, and out of an abundance of caution, the Board has decided to move all remaining corporate accounts to another institution to preserve seamless access to our banking needs.

Next Bridge Chairman and CEO Greg McCabe stated, "We can only assume this action is related to the ongoing corporate harassment we are experiencing and if so, this amounts to nothing short of economic warfare. We have no intention of taking it sitting down. While we are more than happy to move all of our banking out of Chase, as stated previously, we are considering a variety of options open to us, including gathering tortious interference data for congressional inquiry. In the 26 months since FINRA's dubious U-3 halt we have seen an exponential series of hurdles placed in our path. This is just the latest in a disheartening litany of ill-conduct, yet we have faith our struggles are not in vain and eventually common sense, reason and justice will prevail to the benefit of both our company and our loyal shareholders."

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